Estimated Industry Performance

	PM-USA Internal	External
FY 99 Industry Shipments % Δ	-8.9%	-9.4%
FY 99 Est. Takeaway % Δ	-8.4%	-7.0%
FY 99 Gray % Contribution to Industry	1.3%	
FY 99 Incremental Gray % Contribution to Industry	0.7%	0.8%
FY 99 Wholesale NWI Δ (In billion units)	-3.3	-4.8
FY 00 Shipments (In billion units)	414.5	409.8
Average Retail Price % Δ		
FY 98	9%	14%
FY 99	30%	28%
FY 00	7%	9%
4Q 99 PM-USA Est. IFO	0%	5%
FY 00 RJR Est. IFO	13%	0%

Ind Perf Internal vs External 11/1/99

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Source: https://www.industrydocuments.ucsf.edu/docs/nggy0004